

PRERETIREMENT PLANNING PROGRAM

GUIDELINES

Since January 1987 NPERS has conducted statewide preretirement planning seminars for plan members and spouses age 50 and over.

LB311, passed in 1986, requires NPERS to conduct the seminars and establishes the basic guidelines.

To be eligible to attend the Preretirement Seminars, an employee must be **age 50 or over** and participating in the Nebraska Retirement Systems. By law, the employer must provide each eligible employee leave with pay to attend **up to two** preretirement planning programs. According to law, “. . . *leave with pay shall mean a day off paid by the employer and shall not mean vacation, sick, personal, or compensatory time.*” A member may choose to attend a seminar more than twice, but such leave is at the member’s expense and their absence is at the discretion of the employer. The law allowing a member to attend twice is not retroactive and therefore will not include attendances prior to September 9, 1995. Neb. Rev. Stat. § 84-1511.

According to law, an employee is not allowed to attend more than one seminar **per fiscal year** (July 1 - June 30). If space is limited, NPERS will give preference to an employee attending a seminar for the first time.

REGISTRATION

NPERS sends registration brochures directly to employees age 50 and over who are members of the School Retirement System. Each school district within the seminar areas are sent a small supply of registration brochures and posters to post in appropriate areas to remind employees of the seminar dates.

To register, an employee must complete the registration form and pay a \$15.00 fee. There is also a \$15.00 fee for a spouse or a guest to attend. The fee includes a planning book, handouts, coffee and rolls to start the day, lunch, and afternoon refreshments

Most of the seminars are held in cooperation with the Nebraska Community Colleges. Costs to implement the educational aspects of each seminar exceed the registration fees collected from participants. To offset educational costs, NPERS will pay to the hosting college an additional \$10.00 for each member that attends. The fee paid by NPERS is **ONLY** to cover the cost of the instructional time not materials, lunch, etc.

REFUND POLICY

NPERS must be notified of any cancellations or transfers to an alternate meeting **at least three working days prior** to the date of the seminar before a member will be issued a refund of the registration fee.

CANCELLATION POLICY

A minimum of 15 participants is required for a meeting to be held. If a meeting is cancelled by NPERS, registrants will be notified a week in advance and offered an opportunity to attend another meeting or receive a refund.

If a member wishes to cancel or change a seminar registration date, he/she must notify NPERS **at least 3 working days** prior to the date of the seminar to be eligible to receive a refund.

SCHEDULE OF SEMINARS

The seminar dates are published in NPERS' newsletter, "*Retirement Roundup*," and posted on the web site at **www.npers.org**.

TOPICS DISCUSSED AT SEMINARS

The happiness and productivity of an employee's retirement years depend largely upon their outlook as they approach retirement. An average retiree can expect to live 15 to 20 years or more after age 65, but in order to make the most of those years, planning is necessary.

The one-day seminar is an excellent way to begin planning. Information is provided on retirement options, financial planning, social security benefits, Medicare and health insurance, estate planning, and social and psychological adjustments to retirement.

FOR MORE INFORMATION

Please direct questions on the preretirement planning seminars to the Education Services department of NPERS. Contact NPERS to obtain information on upcoming seminars (or check the newsletters or web site) and request additional registration brochures. They may also be downloaded from NPERS' web site.